

FAQ's 2022-2023

Section I – Be sure to attach the compliance letter or other proof of eligibility from the DOE confirming the current school year is verified. This must be for the School Year being tested.

Information can also be obtained online through the DOE website at <http://www.fldoe.org/schools/school-choice>
 Step by step instructions are provided in the school webinar also available on our website.

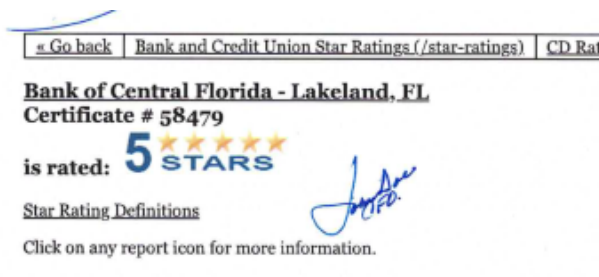


Schools can log into the Florida Department of Education website to locate and print out their compliance information.



Section III.A.2. - If the FDIC limit is exceeded or funds are not held in a FDIC bank, inspect the documentation indicating that the school annually reviews the bank's ratings by a reputable ratings provider. Confirm the rating is in the top two ratings. Include that in your report.

Example:



BAUER FINANCIAL		RATINGS	CD RATES	PRODUCTS	NEWS	ABOUT	ACCOUNT
5 STARS	★★★★★	Superior (These institutions are recommended by Bauer.)					
4 STARS	★★★★	Excellent (These institutions are recommended by Bauer.)					
3 1/2 STARS	★★★★☆	Good					
3 STARS	★★★	Adequate					
2 STARS	★★	Problematic					
1 STAR	★	Troubled					
ZERO STARS		Our lowest rating					
S.U. START UP		Start-up. Institutions that are too new to rate. (Obsolete beginning with June 30, 2018 financial data.)					
N.R. NOT RATED		Credit Unions that either: have less than \$1.5 million in assets, are not NCUA insured or are too new to rate.					
FDIC/ RSLVD		Institution has failed or is operating under regulatory conservatorship.					

V. Properly Expended Scholarship Funds for Education-Related Expenses:

Section V. – Excess funds from a previous year: Be prepared to provide sufficient documentation of any expenditures made with excess funds carried over from a previous school year. They must account for any excess funds before they can tabulate the current school year’s education related expenses.

If excess funds from a previous school year were not spent or they were retained for a capital improvement project, then prepare to show where and how those funds are maintained.

Section V.B – Education Related Expenses: An Example of some Education related Expenses

Appendix 2

Examples of Education-Related Expenses

- **Payroll**
 - Salaries for teachers and substitutes
 - Salaries for administration and office staff
 - Salaries for food service personnel
 - Salaries for custodial and maintenance staff
 - Salaries for tutoring, therapy and counseling

- **Payroll benefits and taxes**
 - Payroll taxes
 - Unemployment taxes
 - Workers’ compensation
 - Employee health insurance and other benefits

- **Instructional supplies and equipment**
 - Classroom materials and course supplies
 - Testing fees
 - Library books and supplies
 - Technology equipment and software licensing fees

- **Office & Administration**
 - Office supplies
 - Postage
 - Printing and copying
 - Bank fees
 - Licenses and fees
 - Credit card fees
 - Payroll processing fees
 - Background checks
 - Accreditation fees
 - Audit, legal and other professional services

- **Facilities expenses**
 - Rent or mortgage payments
 - Utilities
 - Property insurance
 - Repairs and maintenance
 - Custodial supplies
 - Security equipment and services
 - Capital improvements

- **Miscellaneous**
 - Graduation expenses
 - Education-related field trips
 - Parent/teacher meeting expenses
 - After school education
 - Standard transportation costs

Examples of some NON education related expenses:

Non-Education Related Expenses (including but not limited to)

- Fundraising expenses and events
- Athletic programs and sporting events
- Senior trip expenses
- Summer camps
- Non-education related school trips
- Transportation costs for extracurricular activities
- School store and logo merchandise
- School sponsor shows and events
- School clubs
- After school care program costs
- Gift cards and promotional material
- Conferences, training and professional development for administrative personnel
- Advertising
- Bad debt expense